

Document #4539

1/10/85

January 10, 1985

MEMORANDUM

TO: Boston Redevelopment Authority

FROM: Stephen Coyle, Director

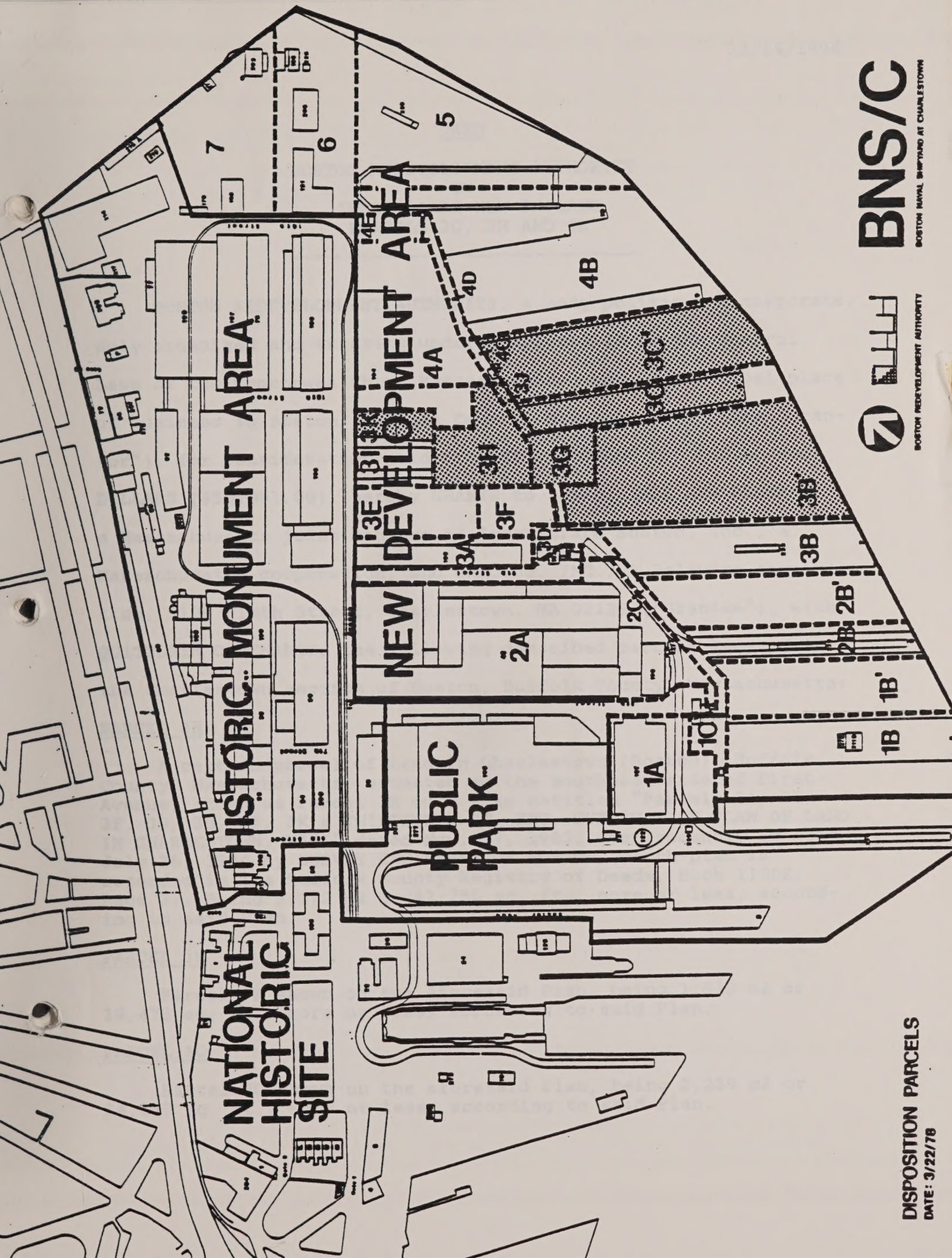
SUBJECT: Charlestown Navy Yard
Execution of Documents necessary for
Conveyance of Parcels 3G, 3H, 3K, 3C, 3J, 3B' &
3C' to Immobiliare New England

As you are aware, Immobiliare New England, has undertaken the phased redevelopment of the New Development Area at the Charlestown Navy Yard. In accordance with the terms of the Land Disposition Agreement dated December 7, 1978 as amended on July 12, 1984, Immobiliare is seeking the conveyance of title to certain parcels in the New Development Area. These are Parcels 3H and 3G (the so called Shipways II parcels) 3K (the Shipways Garage parcel) and 3C, 3J, 3B' and 3C' (the Pier 8 marina parcels). The conveyance of these parcels will allow for the construction of 27 townhouse condominiums, a 200 car parking garage, and a 200 slip marina.

In accordance with the terms and conditions of the previous agreement, the Authority will receive, as you will recall, 4% of the gross sales price of each of the condominium units at the time of sale of the unit. The Authority will receive additional consideration in that it will be able to attribute these same proceeds, plus the acquisition price of \$50,000, to reduction of the principal due under the original mortgage note which is payable to Immobiliare New England.

It is recommended, therefore, that the Director be authorized to execute the documents necessary to complete this conveyance substantially in the form attached.
An appropriate vote follows.

Voted: That the Director be, and hereby is, authorized to execute deeds to Immobiliare New England with respect to Parcels 3G, 3H, 3K, 3C, 3J, 3B' and 3C' in the New Development Area of the Charlestown Navy Yard, and further, to execute additional documents, substantially in the form attached hereto, as may be necessary to effectuate such conveyance including a Partial Release of the parcels and a Notification of Credit to Mortgage obligation concerning said parcels.



NATIONAL HISTORIC SITE

HISTORIC MONUMENT AREA

NEW DEVELOPMENT AREA

PUBLIC PARK

DISPOSITION PARCELS
DATE: 3/22/78



BNS/C

BOSTON NAVAL SHIPYARD AT CHARLESTOWN

BOSTON REDEVELOPMENT AUTHORITY

DEED

BOSTON REDEVELOPMENT AUTHORITY
TO
IMMOBILIARE NEW ENGLAND
PARCELS 3G, 3H AND 3K

BOSTON REDEVELOPMENT AUTHORITY, a body politic and corporate, duly organized and existing under Chapter 121B of the General Laws of the Commonwealth of Massachusetts, having its usual place of business in Boston, Suffolk County, Massachusetts, (the "Grantor"), for consideration paid of FIFTY THOUSAND ONE AND NO/100 DOLLARS (\$50,001.00), hereby GRANTS to IMMOBILIARE NEW ENGLAND, a Massachusetts joint venture of Immobiliare Boston, Inc., a Massachusetts corporation, and CANOPUS, INC., a Delaware corporation, 5106 Ninth Street, Charlestown, MA 02129 ("Grantee"), with QUITCLAIM COVENANTS, the following described parcels located in the Charlestown section of Boston, Suffolk County, Massachusetts:

PARCEL 3H

A certain parcel of land in Charlestown (Boston), Suffolk County, Massachusetts, situated on the southeast side of First Avenue, shown as Parcel 3H on a plan entitled "Parcels 3A, 3E, 3F, 3G, 3H, 3I, 3K & THIRTEENTH ST. EXT. SUBDIVISION PLAN OF LAND IN CHARLESTOWN, MASS" dated Nov. 17, 1983, most recently amended July 26, 1984 by SURVEY ENGINEERS OF BOSTON, which plan is recorded in the Suffolk County Registry of Deeds, Book 11062, Page 3. Being 3,972 m2 or 42,756 sq. ft., more or less, according to said Plan.

PARCEL 3K

Parcel 3K shown on the aforesaid Plan, being 1,810 m2 or 19,478 sq. ft., more or less, according to said Plan.

PARCEL 3G

Parcel 3G shown on the aforesaid Plan, being 2,239 m2 or 24,059 sq. ft., more or less, according to said Plan.

Easements Granted

Parcels 3H and 3K are hereby conveyed with the benefit of the following easements, to be used in common with all others entitled thereto:

(1) Electric easements over Parcels 3A and 3E, as shown on said Plan.

Parcels 3G, 3H and 3K are hereby conveyed together with the benefit of the following easements, to be used (a) in common with all others entitled thereto and (b) in common with the Grantor as owner of Parcel No. 1 (also known as the "Historic Monument Parcel"), portions of Parcel No. 2 (also known as the "Project Parcel" and the "Buy Parcel"), and Parcel No. 3 (also known as the "Public Park Parcel", the "Recreation Parcel" and "Shipyard Park") shown on a plan entitled "Boston Redevelopment Authority, City of Boston Suffolk County - Massachusetts, Boston Naval Shipyard Charlestown, Land Parcel Plan Alternate 1 Revised" by Parsons, Brinckerhoff, Quade & Douglas, Inc., dated May 31, 1978, recorded with Suffolk County Registry of Deeds in Book 9182, Page 134 (the "BRA Alternate 1 Revised Plan"). (Parcels 1, 2 and 3 as shown on the BRA Alternate 1 Revised Plan are defined and hereinafter referred to as "Parcel 1", "Parcel 2" and "Parcel 3", respectively):

(1) An easement for travel by foot or vehicle (a) throughout First Avenue, Second Avenue, Third Avenue, Fifth Avenue, Sixth Street, Eighth Street, Ninth Street, Thirteenth Street, Sixteenth Street and the Gate 5 roadway area and entrance as shown within Parcels 1, 2 and 3 and (b) throughout all such additional or extended streets and ways as may be established by the Grantor within Parcels 1, 2 and 3 or within such areas of the U.S.S. Constitution National Park (as said Park is shown on the BRA Alternate 1 Revised Plan or on any other future plans of record) as may be conveyed to or dedicated to the use and control of the Grantor. This easement shall include the right to use all of the aforesaid avenues, streets and ways for all purposes for which streets and ways may be used from time to time within the City of Boston, except that the easement throughout Second Avenue shall be for travel by foot and by emergency and other authorized vehicles only.

(2) An easement to use and connect into all utility systems, lines, pipes, drains, conduits and related equipment and appurtenances, including without limitation all electricity, gas, water, sewer, drainage and telephone lines, as they currently exist and as they may be established or relocated from time to time by the Grantor within streets and other areas in Parcel 1, 2 and 3 and as they may be designated or located on any future plans of record.

The Grantor also hereby assigns to the Grantee the rights of the Grantor, as they relate to Parcels 3G, 3H and 3K, in and to

all temporary easement rights to travel throughout those portions of Gate 1, First Avenue, Second Avenue, Third Avenue and Fourth Street within the aforesaid U.S.S. Constitution Park as set forth and exhibited in an Agreement to Exchange Real Property between the United States of America and the Boston Redevelopment Authority dated April 2, 1979 and recorded with Suffolk County Registry of Deeds in Book 9182, Page 200.

Easements Reserved and to which Premises are Subject

Parcel 3H is conveyed subject to the following easements, which are hereby reserved by the Grantor for its use (as owner of adjoining land) in common with the Grantee and others entitled thereto:

Easements to construct, operate, maintain, inspect, repair and replace subsurface utility systems, lines, pipes, drains, conduits and related equipment and appurtenances, including without limitation subsurface electricity, gas, water, sewer drainage and telephone lines, in the areas shown as "utility tunnel" and "electric easement" on the November 17, 1983 plan, as amended.

Parcel 3H is also conveyed subject to the following easements, which hereby are reserved for the benefit of Parcel 3I at the former Boston Naval Shipyard, Charlestown, Massachusetts, as said parcels are more particularly described on the November 17, 1983 plan, as amended, to be used in common with the Grantee and others entitled thereto:

An easement for construction or maintenance of an overhang within the strip 7.21 feet wide marked Easement and shown on said Plan at the boundary between Parcel 3I and Parcel 3H.

Parcel 3K is conveyed subject to the following easement which hereby is reserved for the benefit of Parcel 3I at the former Boston Naval Shipyard, Charlestown, Massachusetts, as said parcels are more particularly described on the November 17, 1983 Plan, as amended, to be used in common with the Grantee and others entitled thereto:

An easement for construction within the strip 10 feet wide marked Easement and shown on said Plan at the boundary between Parcel 3I and Parcel 3K.

Parcel 3G is conveyed subject to an easement for general public pedestrian use, in common with the Grantee, of the entire parcel at grade level.

Covenants

(1) All of the above-described premises are conveyed subject to the terms, conditions, covenants and agreements contained in the Charlestown Urban Renewal Plan Project No.

Mass. r-55, adopted by Boston Redevelopment Authority on March 25, 1965, recorded with Suffolk County Registry of Deeds in Book 8136, Page 704, and amended to include Boston Naval Shipyard by instrument adopted by Boston Redevelopment Authority at its offices at the Ninth Floor, City Hall, Boston, Massachusetts (the "Charlestown Urban Renewal Plan").

(2) All of the above-described premises are conveyed subject to and together with the benefit of a certain Agreement between the Boston Redevelopment Authority and Immobiliare New England, a Massachusetts joint venture, comprised of Immobiliare Boston, Inc., a Massachusetts corporation, and Canopus, Ltd., a Delaware corporation, dated December 7, 1978 most recently amended July 12, 1984 and filed with the Secretary of the Boston Redevelopment Authority at its offices at the Ninth Floor, City Hall, Boston, Massachusetts notice of which is recorded with Suffolk County Registry of Deeds in Book ____ Page _____. (the "Land Disposition Agreement").

(3) The Grantee covenants for itself, and every successor in interest to the property hereby conveyed, or any part thereof, that the Grantee and such successors shall not discriminate upon the basis of sex, race, color, religion, or national origin in the use, occupancy, sale, or lease of the property, or in their employment practices conducted thereon. This covenant shall not apply, however, to the lease or rental of a room or rooms within a family dwelling unit; nor shall it apply with respect to religion to premises used primarily for religious purposes. The United States of America shall be deemed a beneficiary of this covenant without regard to whether it remains the owner of any land or interest therein in the locality of the property hereby conveyed and shall have the sole right to enforce this covenant in any court of competent jurisdiction.

(4) All changes or deviations in the plans for Parcels 3G, 3H and 3K submitted to and approved by the Grantor, if any, are subject to review and approval by the Grantor for the life of the Charlestown Urban Renewal Plan.

(5) Construction of improvements on the above-described premises in compliance with all of the terms and conditions of the Land Disposition Agreement shall be commenced within thirty (30) days after delivery of this Deed to and possession of the premises by the Grantee, and shall be diligently prosecuted to substantial completion not later than eighteen (18) months after the commencement thereof. In the event that the Grantee shall be unable to complete construction by such time due to fire, flood, unavoidable accident or other casualty, labor difficulties, strikes, shortages of labor, materials or equipment, war, civil commotion, acts of God, severe or inclement weather, or any other cause beyond Grantee's control, the time for completion of construction shall be extended for a period equal to the length of the delay caused thereby. Promptly after substantial completion of the improvements, the Grantor shall deliver a Certificate

of Completion to the Grantee. Such certificate shall be in recordable form and shall be a conclusive determination of completion of construction and of satisfaction and termination of the covenants contained in this paragraph.

(6) During the term of the Charlestown Urban Renewal Plan, no building or structure shall be constructed or built on the above-described premises, other than the improvements described in and permitted by the Land Disposition Agreement, unless and until (a) the proposed plans for such building or structure have been submitted to the Grantor and (b) the Grantor shall have approved the proposed plans in writing and authorized the construction of such building or structure as in conformity with the requirements of the Charlestown Urban Renewal Plan.

(7) During the term of the Charlestown Urban Renewal Plan, the Grantee shall, from time to time, at all reasonable hours, give to the duly authorized representatives of the United States of America, the Grantor and the City of Boston free and unobstructed access for inspection purposes to any and all of the improvements constructed on the above-described premises and to all open areas surrounding the same, subject, however, to the rights of any tenants and licensees of the premises.

(8) During the term of the Charlestown Urban Renewal Plan, the Grantee shall keep the improvements constructed on the above-described premises in good and safe condition and repair unless such improvements shall have become uninsurable, and in the occupancy, maintenance and operation of such improvements, the Grantee shall comply with all applicable laws, ordinances, codes and regulations.

(9) The Grantor hereby warrants and covenants that the above-described premises are being conveyed hereby specifically free and clear of any claim or lien by the City of Boston for any municipal charges, betterments or assessments allocable to the premises or to any larger area of which these premises are a part; and the Grantor hereby agrees to indemnify and hold harmless and to defend the Grantee from any such claims together with all costs and fees incurred in connection therewith.

Title References

For title of the Grantor, see the following:

- (1) Deed from United States of America to Boston Redevelopment Authority, dated May 21, 1979, recorded with Suffolk County Registry of Deeds in Book 9182, Page 165.
- (2) Confirmatory Taking by Boston Redevelopment Authority, dated May 17, 1979, recorded with Suffolk County Registry of Deeds in Book 9182, Page 189.

- (3) C. 556 of Massachusetts Acts and Resolves of 1978.
- (4) Deed from Massachusetts Port Authority to Boston Redevelopment Authority, dated May 24, 1979 recorded with Suffolk County Registry of Deeds in Book 9182, Page 176.
- (5) See also an Agreement to Exchange Real Property by and between United States of America and Boston Redevelopment Authority, dated April 2, 1979, recorded with Suffolk County Registry of Deeds in Book 9182, Page 200.
- (6) See also the following additional Deeds to Boston Redevelopment Authority.
 - (A) Deed from United States of American of Parcel 1 dated July 7, 1978, recorded with Suffolk County Registry of Deeds in Book 9182, Page 149.
 - (B) Deed from United States of America, Bureau of Outdoor Recreation of Parcel 3 Park Parcel (also known as Recreation Parcel or Shipyard Park), dated May 6, 1977, recorded with Suffolk County Registry of Deeds in Book 8955, Page 262, as reformed by Deed from Heritage Conservation and Recreation Service, dated May 15, 1979, recorded with Suffolk County Registry of Deeds in Book 9182, Page 134.

The terms "Grantor" and "Grantee" when used in this Deed shall include their successors and assigns.

Executed as a sealed instrument as of the _____ day of _____, 1984.

GRANTOR:

BOSTON REDEVELOPMENT AUTHORITY

By _____
Stephen J. Coyle
its Director

GRANTEE:

IMMOBILIARE NEW ENGLAND
By: CANOPUS, INC., Joint Venturer

By _____

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS.

, 1984

Then personally appeared the above-named Stephen J. Coyle, Director, who executed the foregoing instrument on behalf of the Boston Redevelopment Authority and acknowledged the foregoing instrument to be the free act and deed of the Boston Redevelopment Authority,

Before me

(Name)

Notary Public

My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS.

, 1984

Then personally appeared the above-named _____, who executed the foregoing instrument on behalf of Canopus, Inc. and acknowledged the foregoing instrument to be the free act and deed of said corporation.

Before me,

(Name)

Notary Public

My Commission Expires:

R207/U

NOTIFICATION OF CREDIT TO
MORTGAGE OBLIGATION

Parcels 3G, 3H and 3K

Reference is made to a certain promissory note from the Boston Redevelopment Authority (the "BRA") as Maker to Immobiliare New England ("Immobiliare") as Payee dated May 24, 1979 in the original principal amount of One Million Seven Hundred Forty Thousand Dollars (\$1,740,000.00) (the "Note"). The Note is secured by a mortgage dated May 24, 1979 and recorded with the Suffolk County Registry of Deeds in Book 9182, Page 213.

In accordance with the provisions of the Note, Immobiliare hereby accepts from the BRA the conveyance of Parcels 3G, 3H and 3K in the former Boston Naval Shipyard, Charlestown, Massachusetts as payment of Fifty Thousand and One Dollars (\$50,001.00) under the Note. Parcels 3G, 3H and 3K are more particularly described in a deed from the BRA to the Trustee of even date herewith and recorded with Suffolk County Registry of Deeds.

The foregoing amount is hereby deemed paid and credited to the account of the BRA as a payment of principal under the Note. The outstanding balance of principal remaining to be paid under the Note is One Million Five Hundred Fifty-One Thousand Four Hundred Ninety-Four and 00/100 Dollars (\$1,551,494.00).

EXECUTED as a sealed instrument as of the day of
 , 1984.

IMMOBILIARE NEW ENGLAND
By its Joint Venturers:

IMMOBILIARE BOSTON, INC.

Witness

By Arturo L. Ressi di Cervia
Its President

CANOPUS, LTD.

Witness

By Arturo L. Ressi di Cervia
Its President

Accepted:

BOSTON REDEVELOPMENT AUTHORITY

Witness

By Stephen J. Coyle
Its Director

R207/T

PARTIAL RELEASEPARCELS 3G, 3H and 3K

IMMOBILIARE NEW ENGLAND, a Massachusetts joint venture comprised of Immobiliare Boston, Inc., a Massachusetts corporation, and Canopus, Ltd., a Delaware corporation ("Immobiliare"), the holder of a mortgage from the BOSTON REDEVELOPMENT AUTHORITY, a body politic and corporate duly organized and existing under Chapter 121B of the Massachusetts General Laws (the "BRA"), to Immobiliare dated May 24, 1979 and recorded with Suffolk County Registry of Deeds in Book 9182, Page 213 (the "Mortgage"), for consideration paid, hereby releases to the BRA and to those holding or claiming title by, through or under the BRA, all interest acquired under the Mortgage in the following described portion of the mortgaged premises:

Three certain parcels of land with the buildings, piers and improvements thereon in the Charlestown section of Boston, Suffolk County, Massachusetts shown as Parcels 3G, 3H and 3K on a plan entitled "Parcels 3A, 3E, 3F, 3G, 3H, 3I, 3K & THIRTEENTH STREET EXT. Subdivision Plan of Land in Charlestown, Mass." by Survey Engineers of Boston dated November 17, 1983, revised July 26, 1984, which plan is recorded in the Suffolk County Registry of Deeds in Book 11062, Page 3.

Said parcels are released together with the appurtenant easements and rights set forth in a deed from the BRA to Immobiliare of even date herewith and recorded herewith in the Suffolk County Registry of Deeds.

12/13/1984

EXECUTED as a sealed instrument as of the _____ day of
December, 1984.

IMMOBILIARE NEW ENGLAND

By its Joint Venturers:

IMMOBILIARE BOSTON, INC.

By _____
Arturo L. Ressi di Cervia
President

CANOPUS, LTD.

By _____
Arturo L. Ressi di Cervia
President

COMMONWEALTH OF MASSACHUSETTS

_____, ss:

, 1984

Then personally appeared the above-named Arturo L. Ressi di Cervia, President of Immobiliare Boston, Inc. and acknowledged the foregoing instrument to be the free act and deed of Immobiliare Boston, Inc., as joint venturer of Immobiliare New England, before me,

Notary Public

My Commission Expires:_____

COMMONWEALTH OF MASSACHUSETTS

_____, ss:

, 1984

Then personally appeared the above-named Arturo L. Ressi di Cervia, President of Canopus, Ltd., and acknowledged the foregoing instrument to be the free act and deed of Canopus, Ltd., as joint venturer of Immobiliare New England, before me,

Notary Public

My Commission Expires:_____

R210/C

DEED

BOSTON REDEVELOPMENT AUTHORITY
TO
IMMOBILIARE NEW ENGLAND
PARCELS 3B1, 3C1, 3C and 3J

BOSTON REDEVELOPMENT AUTHORITY, a body politic and corporate, duly organized and existing under Chapter 121B of the General Laws of the Commonwealth of Massachusetts, having its usual place of business in Boston, Suffolk County, Massachusetts, (the "Grantor"), for consideration paid of ONE THOUSAND AND THREE AND NO/100 DOLLARS (\$1,003.00), hereby GRANTS to IMMOBILIARE NEW ENGLAND, a Massachusetts joint venture of Immobiliare Boston, Inc., a Massachusetts corporation, and CANOPUS, INC., a Delaware corporation, 5106 Ninth Street, Charlestown, MA 02129 ("Grantee"), with QUIT-CLAIM COVENANTS, the following described parcels with the buildings, piers and improvements thereon located in the Charlestown section of Boston, Suffolk County, Massachusetts:

PARCEL 3B1

A certain parcel of land in Charlestown (Boston), Suffolk County, Massachusetts, situated on the southeast side of First Avenue, shown as Parcel 3B1 on a plan entitled "Parcels _____ IN CHARLESTOWN, MASS" dated _____ by SURVEY ENGINEERS OF BOSTON, which plan is recorded in herewith the Suffolk County Registry of Deeds. Being _____ m2 or _____ sq. ft., more or less, according to said Plan.

PARCEL 3C1

Parcel 3C1 shown on the aforesaid Plan, being _____ m2 or _____ sq. ft., more or less, according to said Plan.

PARCEL 3C

Parcel 3C shown on the aforesaid Plan, being _____ m2 or _____ sq. ft., more or less, according to said Plan.

PARCEL 3J

Parcel 3J shown on the aforesaid Plan, being _____ m2 or _____ sq. ft., more or less, according to said Plan.

Easements Granted

Parcels 3B1, 3C1, 3C and 3J are hereby conveyed with the benefit of the following easements, to be used in common with all others entitled thereto:

(1) Easements to construct, operate, maintain, inspect, repair and replace subsurface utility systems, lines, pipes, drains, conduits, and related equipment and appurtenances, including without limitation subsurface electricity, gas, water, sewer, drainage and telephone lines, in the areas shown on _____.

(2) A right-of-way to use for all purposes for which streets and ways may be used from time to time in the City of Boston the area shown as _____.

Parcels 3B1, 3C1, 3C and 3J are hereby conveyed together with the benefit of the following easements, to be used (a) in common with all others entitled thereto and (b) in common with the Grantor as owner of Parcel No. 1 (also known as the "Historic Monument Parcel"), portions of Parcel No. 2 (also known as the "Project Parcel" and the "Buy Parcel"), and Parcel No. 3 (also known as the "Public Park Parcel", the "Recreation Parcel" and "Shipyard Park") shown on a plan entitled "Boston Redevelopment Authority, City of Boston Suffolk County - Massachusetts, Boston Naval Shipyard Charlestown, Land Parcel Plan Alternate 1 Revised" by Parsons, Brinckerhoff, Quade & Douglas, Inc., dated May 31, 1978, recorded with Suffolk County Registry of Deeds in Book 9182, Page 134 (the "BRA Alternate 1 Revised Plan"). (Parcels 1, 2 and 3 as shown on the BRA Alternate 1 Revised Plan are defined and hereinafter referred to as "Parcel 1", "Parcel 2" and "Parcel 3", respectively):

(1) An easement for travel by foot or vehicle (a) throughout First Avenue, Second Avenue, Third Avenue, Fifth Avenue, Sixth Street, Eighth Street, Ninth Street, Thirteenth Street, Sixteenth Street and the Gate 5 roadway area and entrance as shown within Parcels 1, 2 and 3 and (b) throughout all such additional or extended streets and ways as may be established by the Grantor within Parcels 1, 2 and 3 or within such areas of the U.S.S. Constitution National Park (as said Park is shown on the BRA Alternate 1 Revised Plan or on any other future plans of record) as may be conveyed to or dedicated to the use and control of the Grantor. This easement shall include the right to use all of the aforesaid avenues, streets and ways for all purposes for

which streets and ways may be used from time to time within the City of Boston, except that the easement throughout Second Avenue shall be for travel by foot and by emergency and other authorized vehicles only.

(2) An easement to use and connect into all utility systems, lines, pipes, drains, conduits and related equipment and appurtenances, including without limitation all electricity, gas, water, sewer, drainage and telephone lines, as they currently exist and as they may be established or relocated from time to time by the Grantor within streets and other areas in Parcel 1, 2 and 3 and as they may be designated or located on any future plans of record.

The Grantor also hereby assigns to the Grantee the rights of the Grantor, as they relate to Parcels 3B1, 3C1, 3C and 3J, in and to all temporary easement rights to travel throughout those portions of Gate 1, First Avenue, Second Avenue, Third Avenue and Fourth Street within the aforesaid U.S.S. Constitution Park as set forth and exhibited in an Agreement to Exchange Real Property between the United States of America and the Boston Redevelopment Authority dated April 2, 1979 and recorded with Suffolk County Registry of Deeds in Book 9182, Page 200.

Easements Reserved and to which Premises are Subject

Parcel ____ is conveyed subject to the following easements, which are hereby reserved by the Grantor for its use (as owner of adjoining land) in common with the Grantee and others entitled thereto:

Easements to construct, operate, maintain, inspect, repair and replace subsurface utility systems, lines, pipes, drains, conduits and related equipment and appurtenances, including without limitation subsurface electricity, gas, water, sewer drainage and telephone lines, in the areas shown as _____.

An easement for construction within the strip 10 feet wide marked Easement and shown on said Plan at the boundary between Parcel ____ and Parcel ____.

Parcel 3J is conveyed subject to an easement for general public pedestrian use, in common with the Grantee, of the entire parcel at grade level.

Parcel 3C is conveyed subject to an easement for general public pedestrian use, in common with the Grantee, over those areas of Parcel 3C that are (a) on Pier 8 as shown on the _____ Plan, and (b) not occupied by buildings, parking areas or other structures as they now exist or as they may in the future be built or rebuilt on Pier 8 by the Grantee.

Parcel 3J is conveyed subject to an easement over the area shown as _____ for vehicular access to the Marina to be constructed by the Grantee on Parcels 3B1, 3C1, and 3C hereby conveyed.

Covenants

(1) All of the above-described premises are conveyed subject to the terms, conditions, covenants and agreements contained in the Charlestown Urban Renewal Plan Project No. Mass. r-55, adopted by Boston Redevelopment Authority on March 25, 1965, recorded with Suffolk County Registry of Deeds in Book 8136, Page 704, and amended to include Boston Naval Shipyard by instrument adopted by Boston Redevelopment Authority at its offices at the Ninth Floor, City Hall, Boston, Massachusetts (the "Charlestown Urban Renewal Plan").

(2) All of the above-described premises are conveyed subject to and together with the benefit of a certain Agreement between the Boston Redevelopment Authority and Immobiliare New England, a Massachusetts joint venture, comprised of Immobiliare Boston, Inc., a Massachusetts corporation, and Canopus, Ltd., a Delaware corporation, dated December 7, 1978 most recently amended July 12, 1984 and filed with the Secretary of the Boston Redevelopment Authority at its offices at the Ninth Floor, City Hall, Boston, Massachusetts notice of which is recorded in Suffolk County Registry of Deeds in Book ____, Page _____. (the "Land Disposition Agreement").

(3) The Grantee covenants for itself, and every successor in interest to the property hereby conveyed, or any part thereof, that the Grantee and such successors shall not discriminate upon the basis of sex, race, color, religion, or national origin in the use, occupancy, sale, or lease of the property, or in their employment practices conducted thereon. This covenant shall not apply, however, to the lease or rental of a room or rooms within a family dwelling unit; nor shall it apply with respect to religion to premises used primarily for religious purposes. The United States of America shall be deemed a beneficiary of this covenant without regard to whether it remains the owner of any land or interest therein in the locality of the property hereby conveyed and shall have the sole right to enforce this covenant in any court of competent jurisdiction.

(4) All changes or deviations in the plans for Parcels 3B1, 3C1, 3C and 3J submitted to and approved by the Grantor on the date hereof, if any, are subject to review and approval by the Grantor for the life of the Charlestown Urban Renewal Plan.

(5) Construction of improvements on the above-described premises in compliance with all of the terms and conditions of

the Land Disposition Agreement shall be commenced within thirty (30) days after delivery of this Deed to and possession of the premises by the Grantee, and shall be diligently prosecuted to substantial completion not later than eighteen (18) months after the commencement thereof. In the event that the Grantee shall be unable to complete construction by such time due to fire, flood, unavoidable accident or other casualty, labor difficulties, strikes, shortages of labor, materials or equipment, war, civil commotion, acts of God, severe or inclement weather, or any other cause beyond Grantee's control, the time for completion of construction shall be extended for a period equal to the length of the delay caused thereby. Promptly after substantial completion of the improvements, the Grantor shall deliver a Certificate of Completion to the Grantee. Such certificate shall be in recordable form and shall be a conclusive determination of completion of construction and of satisfaction and termination of the covenants contained in this paragraph.

(6) During the term of the Charlestown Urban Renewal Plan, no building or structure shall be constructed or built on the above-described premises, other than the improvements described in and permitted by the Land Disposition Agreement, unless and until (a) the proposed plans for such building or structure have been submitted to the Grantor and (b) the Grantor shall have approved the proposed plans in writing and authorized the construction of such building or structure as in conformity with the requirements of the Charlestown Urban Renewal Plan.

(7) During the term of the Charlestown Urban Renewal Plan, the Grantee shall, from time to time, at all reasonable hours, give to the duly authorized representatives of the United States of America, the Grantor and the City of Boston free and unobstructed access for inspection purposes to any and all of the improvements constructed on the above-described premises and to all open areas surrounding the same, subject, however, to the rights of any tenants and licensees of the premises.

(8) During the term of the Charlestown Urban Renewal Plan, the Grantee shall keep the improvements constructed on the above-described premises in good and safe condition and repair unless such improvements shall have become uninsurable, and in the occupancy, maintenance and operation of such improvements, the Grantee shall comply with all applicable laws, ordinances, codes and regulations.

(9) The Grantor hereby warrants and covenants that the above-described premises are being conveyed hereby specifically free and clear of any claim or lien by the City of Boston for any municipal charges, betterments or assessments allocable to the premises or to any larger area of which these premises are a part; and the Grantor hereby agrees to indemnify and hold harmless and to defend the Grantee from any such claims together with all costs and fees incurred in connection therewith.

Title References

For title of the Grantor, see the following:

- (1) Deed from United States of America to Boston Redevelopment Authority, dated May 21, 1979, recorded with Suffolk County Registry of Deeds in Book 9182, Page 165.
- (2) Confirmatory Taking by Boston Redevelopment Authority, dated May 17, 1979, recorded with Suffolk County Registry of Deeds in Book 9182, Page 189.
- (3) C. 556 of Massachusetts Acts and Resolves of 1978.
- (4) Deed from Massachusetts Port Authority to Boston Redevelopment Authority, dated May 24, 1979 recorded with Suffolk County Registry of Deeds in Book 9182, Page 176.
- (5) See also an Agreement to Exchange Real Property by and between United States of America and Boston Redevelopment Authority, dated April 2, 1979, recorded with Suffolk County Registry of Deeds in Book 9182, Page 200.
- (6) See also the following additional Deeds to Boston Redevelopment Authority.
 - (A) Deed from United States of American of Parcel 1 dated July 7, 1978, recorded with Suffolk County Registry of Deeds in Book 9182, Page 149.
 - (B) Deed from United States of America, Bureau of Outdoor Recreation of Parcel 3 Park Parcel (also known as Recreation Parcel or Shipyard Park), dated May 6, 1977, recorded with Suffolk County Registry of Deeds in Book 8955, Page 262, as reformed by Deed from Heritage Conservation and Recreation Service, dated May 15, 1979, recorded with Suffolk County Registry of Deeds in Book 9182, Page 134.

The terms "Grantor" and "Grantee" when used in this Deed shall include their successors and assigns.

12/14/1984

Executed as a sealed instrument as of the
, 1984.

day of

GRANTOR:

BOSTON REDEVELOPMENT AUTHORITY

By _____
Stephen J. Coyle
its Director

GRANTEE:

IMMOBILIARE NEW ENGLAND

By: CANOPUS, INC., Joint Venturer

By _____

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS.

, 1984

Then personally appeared the above-named Stephen J. Coyle, Director, who executed the foregoing instrument on behalf of the Boston Redevelopment Authority and acknowledged the foregoing instrument to be the free act and deed of the Boston Redevelopment Authority,

Before me

(Name)
Notary Public

My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS.

, 1984

Then personally appeared the above-named _____, who executed the foregoing instrument on behalf of Canopus, Inc. and acknowledged the foregoing instrument to be the free act and deed of said corporation.

Before me,

(Name)
Notary Public

My Commission Expires:

R210/O

PARTIAL RELEASEPARCELS 3B1, 3C1, 3C and 3J

IMMOBILIARE NEW ENGLAND, a Massachusetts joint venture comprised of Immobiliare Boston, Inc., a Massachusetts corporation, and Canopus, Ltd., a Delaware corporation ("Immobiliare"), the holder of a mortgage from the BOSTON REDEVELOPMENT AUTHORITY, a body politic and corporate duly organized and existing under Chapter 121B of the Massachusetts General Laws (the "BRA"), to Immobiliare dated May 24, 1979 and recorded with Suffolk County Registry of Deeds in Book 9182, Page 213 (the "Mortgage"), for consideration paid, hereby releases to the BRA and to those holding or claiming title by, through or under the BRA, all interest acquired under the Mortgage in the following described portion of the mortgaged premises:

Four certain parcels of land with the buildings, piers and improvements thereon in the Charlestown section of Boston, Suffolk County, Massachusetts shown as Parcels 3B1, 3C1, 3C, and 3J on a plan entitled _____

_____ by
Survey Engineers of Boston dated _____
which plan is recorded in the Suffolk County Registry of Deeds herewith.

Said parcels are released together with the appurtenant easements and rights set forth in a deed from the BRA to Immobiliare of even date herewith and recorded herewith in the Suffolk County Registry of Deeds.

EXECUTED as a sealed instrument as of the _____ day of
December, 1984.

IMMOBILIARE NEW ENGLAND

By its Joint Venturers:

IMMOBILIARE BOSTON, INC.

By _____
Arturo L. Ressi di Cervia
President

CANOPUS, LTD.

By _____
Arturo L. Ressi di Cervia
President

NOTIFICATION OF CREDIT TO
MORTGAGE OBLIGATION

Parcels 3B1, 3C1, 3C and 3J

Reference is made to a certain promissory note from the Boston Redevelopment Authority (the "BRA") as Maker to Immobiliare New England ("Immobiliare") as Payee dated May 24, 1979 in the original principal amount of One Million Seven Hundred Forty Thousand Dollars (\$1,740,000.00) (the "Note"). The Note is secured by a mortgage dated May 24, 1979 and recorded with the Suffolk County Registry of Deeds in Book 9182, Page 213.

In accordance with the provisions of the Note, Immobiliare hereby accepts from the BRA the conveyance of Parcels 3B1, 3C1, 3C and 3J in the former Boston Naval Shipyard, Charlestown, Massachusetts as payment of One Thousand and Three Dollars (\$1,003.00) under the Note. Parcels 3B1, 3C1, 3C and 3J are more particularly described in a deed from the BRA to the Trustee of even date herewith and recorded with Suffolk County Registry of Deeds.

The foregoing amount is hereby deemed paid and credited to the account of the BRA as a payment of principal under the Note. The outstanding balance of principal remaining to be paid under the Note is One Million Five Hundred Fifty Thousand Four Hundred Ninety-One and 00/100 Dollars (\$1,550,491.00).

12/14/1984

EXECUTED as a sealed instrument as of the

day of

, 1984.

IMMOBILIARE NEW ENGLAND

By its Joint Venturers:

IMMOBILIARE BOSTON, INC.

Witness

By

Arturo L. Ressi di Cervia
Its President

CANOPUS, LTD.

Witness

By

Arturo L. Ressi di Cervia
Its President

Accepted:

BOSTON REDEVELOPMENT AUTHORITY

Witness

By

Stephen J. Coyle
Its Director

R210/L

COMMONWEALTH OF MASSACHUSETTS

_____, ss: _____, 1984

Then personally appeared the above-named Arturo L. Ressi di Cervia, President of Immobiliare Boston, Inc. and acknowledged the foregoing instrument to be the free act and deed of Immobiliare Boston, Inc., as joint venturer of Immobiliare New England, before me,

Notary Public
My Commission Expires: _____

COMMONWEALTH OF MASSACHUSETTS

_____, ss: _____, 1984

Then personally appeared the above-named Arturo L. Ressi di Cervia, President of Canopus, Ltd., and acknowledged the foregoing instrument to be the free act and deed of Canopus, Ltd., as joint venturer of Immobiliare New England, before me,

Notary Public
My Commission Expires: _____

R210/N

NOTIFICATION OF CREDIT TO

MORTGAGE OBLIGATION

Parcels 3E and 3F

Reference is made to a certain promissory note from the Boston Redevelopment Authority (the "BRA") as Maker to Immobiliare New England ("Immobiliare") as Payee dated May 24, 1979 in the original principal amount of One Million Seven Hundred Forty Thousand Dollars (\$1,740,000.00) (the "Note"). The Note is secured by a mortgage dated May 24, 1979 and recorded with the Suffolk County Registry of Deeds in Book 9182, Page 213.

In accordance with the provisions of the Note, Immobiliare has accepted from the BRA the conveyance of Parcels 3E and 3F in the former Boston Naval Shipyard, Charlestown, Massachusetts as payment of Thirty-Seven Thousand Five Hundred One Dollars (\$37,501.00) under the Note. It is now further agreed by the BRA and Immobiliare that in accordance with the terms of the Land Disposition Agreement dated December 7, 1978 as amended on July 12, 1984 said conveyance shall also constitute payment of an additional sum of One Hundred and Forty-Two Thousand and Ninety Seven Dollars and Four Cents (\$142,097.04) under the Note. Parcels 3E and 3F are more particularly described in a deed from the BRA to the Trustee of even date herewith and recorded with Suffolk County Registry of Deeds.

The foregoing amount is hereby deemed paid and credited to the account of the BRA as a payment of principal under the Note. The outstanding balance of principal remaining to be paid under the Note is One Million Four Hundred Eight Thousand Three Hundred Ninety-Three Dollars and Ninety Six Cents (\$1,408,393.96).

EXECUTED as a sealed instrument as of the
of , 1984.

day

IMMOBILIARE NEW ENGLAND
By it Joint Venturers:

IMMOBILIARE BOSTON, INC.

Witness

By _____
Arturo L. Ressi di Cervia
Its President

CANOPUS, LTS.

Witness

By _____
Arturo L. Ressi di Cervia
Its President

Accepted:

BOSTON REDEVELOPMENT AUTHORITY

By _____
Stephen Coyle
Its Director